

Treasurer's Report

July-August (2 months of FY 2016)

Overall:

This report is a 2 month snapshot for FY 2016. The final year-end report for FY 2015 will be available after the official year end audit is finalized. For FY 2016 we project a draw on reserves of \$390,080. As of now, the projected draw is \$41,900 more than the original approved budget. Since the approval of the original budget, supplemental appropriations have been made for an increase in the refuse and recycling contract and for additional Village Hall landscaping.

Income Tax Revenue:

As of now, it is too early to have any accurate indication of what our income tax revenue will be. The end of November is when we receive our first quarterly income tax distribution plus reconciliation and this gives us a much better indication of what our income tax revenues will be for the year.

Property Tax Revenue:

We are projecting coming in around budget since we are using the constant yield rate for this fiscal year

Safe Speed Net Revenue:

We project this will be coming in above the budgeted amount by approximately 15%. The last half of FY 2015 saw an increase in Safe Speed revenue from the first half of FY 2015 and so far this trend has continued into the first two months of FY 2016.

Miscellaneous Revenue:

We project this to be \$30,000 over budget. However, this is due to a reimbursement for the \$30,000 it will cost for the repaving of Newlands Street.

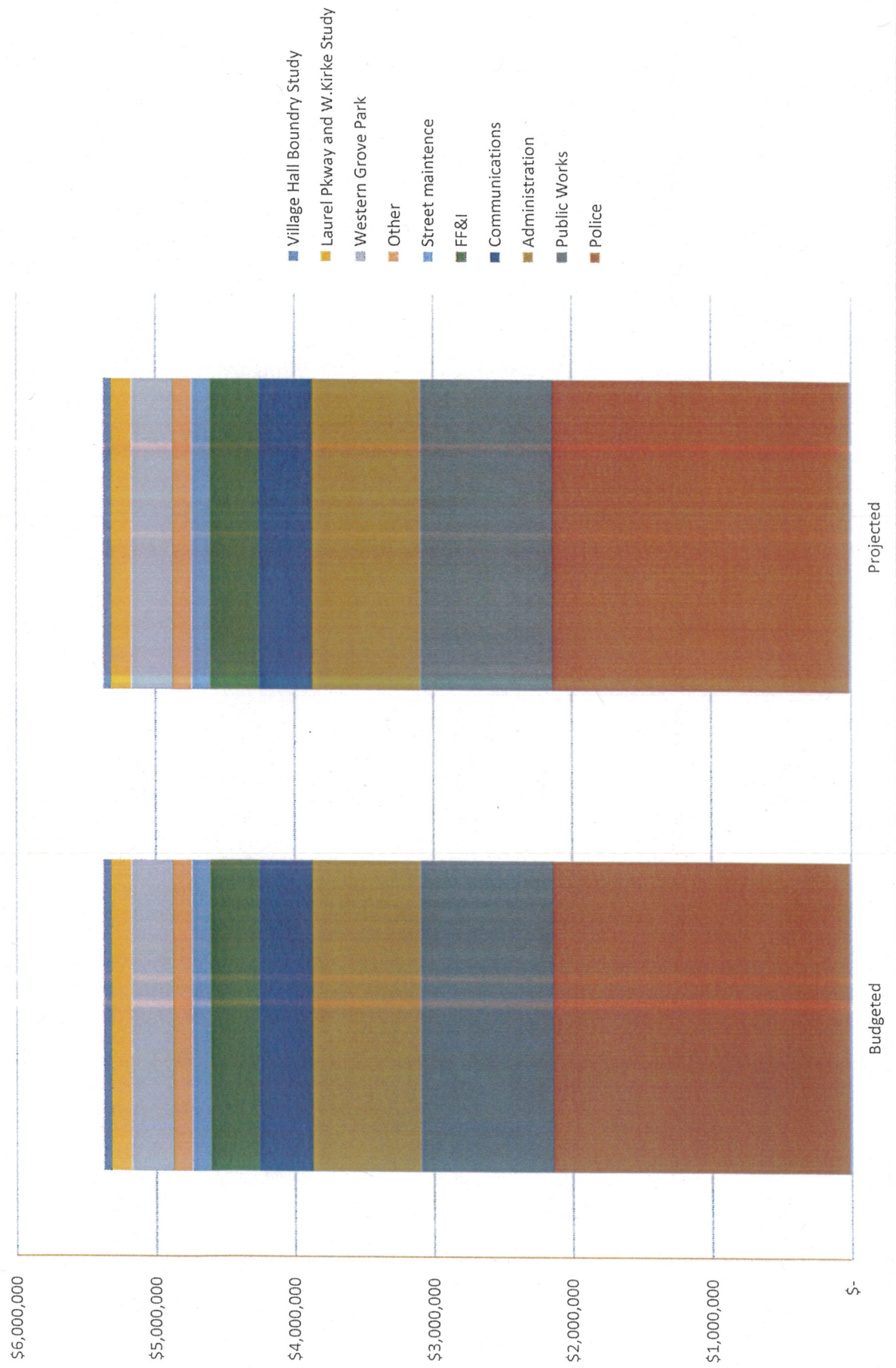
Capital Expense:

We project this will be \$35,900 over budget due to the Newlands street repaving, which we are being reimbursed for, and the new Village Hall landscaping.

Operating Expense:

We project this will be 2-3% below budget.

Expenses Budgeted versus Projected



Revenue & Expenses Budget versus Projected

